

RECORDATION NO.

23972-C

FILED

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NOV 09 '04

1-49PM

SURFACE TRANSPORTATION BOARD

November 9, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Security Agreement and Assignment of Lessor's Interest in Lease, dated as of November 2, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Memorandum of Commercial Security Agreement which was previously filed with the Board under Recordation Number 23972-A and the Memorandum of Assignment of Lease which was previously filed with the Board under Recordation Number 23972-B.

The name and address of the party to the enclosed document are:

Secured Party: First Mid-Illinois Bank & Trust
12616 State Route 143
Highland, Illinois 62249

[Debtor: Midwest Railcar Corporation
3 Professional Park Drive, Suite B
Maryville, Illinois 62062]

Mr. Vernon A. Williams
November 9, 2004
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A description of the railroad equipment covered by the enclosed document
is:

35 boxcars: MWCX 550000-MWCX 550034.

A short summary of the document to appear in the index is:

Release of Lien of Security Agreement and Assignment of Lessor's
Interest in Lease.

Also enclosed is a check in the amount of \$32.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

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RELEASE OF LIEN OF SURFACE TRANSPORTATION BOARD
SECURITY AGREEMENT AND ASSIGNMENT OF LESSOR'S
INTEREST IN LEASE

THIS RELEASE OF SECURITY AGREEMENT AND ASSIGNMENT OF LESSOR'S INTEREST IN LEASE (this "Release") is given as of this 2nd day of November, 2004, by **FIRST MID-ILLINOIS BANK & TRUST** (the "Secured Party"), witnesseth:

WHEREAS, the Secured Party and Midwest Railcar Corporation, an Illinois corporation, entered into that certain Memorandum of Commercial Security Agreement dated as of April 29, 2002, bearing Surface Transportation Board Recordation No. 23972-A ("Security Agreement"), and that certain Assignment of Lessor's Interest in Lease ("Assignment of Lease"), dated as of April 29, 2002, bearing Surface Transportation Board Recordation No. 23972-B relating to railcars more specifically described on **Schedule I** attached hereto (the "Released Railcars").

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party hereto submits the following:

1. The Secured Party releases any lien against the Released Railcars created by or arising out of the Security Agreement and Assignment of Lease.
2. This Release shall be recorded with the Surface Transportation Board so as to record the release of the lien against the Released Railcars constituted by the Security Agreement and Assignment of Lease.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Secured Party has caused this Release to be duly executed under seal as of the date first above written.

WITNESS:

FIRST MID-ILLINOIS BANK & TRUST

Karen I Waseel

By: Gordon D. Smith
Gordon D. Smith, Community President

STATE OF ILLINOIS)
) ss:
COUNTY OF MADISON)

On this 2nd day of November, 2004 before me personally appeared Gordon D. Smith, to me personally known, who being by me duly sworn, says that he is the Community President of **FIRST MID-ILLINOS BANK & TRUST**, that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.



Linda K. Haynes
Notary Public

(SEAL)

My commission expires: 2-24-2008

SCHEDULE "I"

DESCRIPTION OF RAILCARS

Thirty-Five (35) 50 ft., 70-ton Plate "C" Boxcars built by Berwirck in 1981, bearing the following car marks and numbers:

<u>Old Marks & Numbers</u>	<u>New Marks & Numbers</u>
MEC 35160	MWCX 550000
MEC 35166	MWCX 550001
MEC 35162	MWCX 550002
MEC 35095	MWCX 550003
MEC 35159	MWCX 550004
MEC 35101	MWCX 550005
MEC 35091	MWCX 550006
MEC 35151	MWCX 550007
MEC 35099	MWCX 550008
MEC 35016	MWCX 550009
MEC 35121	MWCX 550010
MEC 35082	MWCX 550011
MEC 35132	MWCX 550012
MEC 35197	MWCX 550013
MEC 35105	MWCX 550014
MEC 35180	MWCX 550015
MEC 35014	MWCX 550016
MEC 35066	MWCX 550017
MEC 35167	MWCX 550018
MEC 35112	MWCX 550019
MEC 35007	MWCX 550020
MEC 35113	MWCX 550021
MEC 35069	MWCX 550022
MEC 35031	MWCX 550023
MEC 35012	MWCX 550024
MEC 35100	MWCX 550025
MEC 35039	MWCX 550026
MEC 35183	MWCX 550027
MEC 35120	MWCX 550028
MEC 35260	MWCX 550029
MEC 35181	MWCX 550030
MEC 35060	MWCX 550031
MEC 35065	MWCX 550032
MEC 35172	MWCX 550033
MEC 35189	MWCX 550034